

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 550 be amended to read as follows:

- 1 Page 2, line 7, after "unit." insert **"However, if the obligation**
- 2 **pertains to the purchase of property, the approval by the legislative**
- 3 **body of the unit is required only if there is an agreement by the**
- 4 **commission to:**
- 5 **(1) make payments for the property to be purchased over a**
- 6 **term exceeding three (3) years; or**
- 7 **(2) pay a purchase price for the property that exceeds five**
- 8 **million dollars (\$5,000,000)."**
- 9 Page 8, line 5, delete "to make" and insert **"to:"**.
- 10 Page 8, delete line 6, begin a new line block indented and insert:
- 11 **"(1) make payments for the property to be purchased over a**
- 12 **term exceeding three (3) years; or**
- 13 **(2) pay a purchase price for the property that exceeds five**
- 14 **million dollars (\$5,000,000);"**
- 15 Page 8, line 7, delete "(5) years".
- 16 Page 8, line 7, beginning with "is" begin a new line blocked left.
- 17 Page 27, line 27, reset in roman "secretary-treasurer."
- 18 Page 27, line 27, before "to" delete "secretary."
- 19 Page 27, line 30, reset in roman "secretary-treasurer."
- 20 Page 27, line 30, delete "secretary. The fiscal officer" and insert

1 **"The secretary-treasurer shall report quarterly to the fiscal officer**
2 **of the unit that established the redevelopment authority."**

3 Page 27, delete line 31 through 41.
 (Reference is to SB 550 as printed February 14, 2011.)

Senator KENLEY